

Charter Oak Financial Consultants, LLC - W.R. Grace

Services Rendered during the Period January 1, 2011 through January 31, 2011

Date	Staff	Description	Hours	2011 Rate	Amount
Bradley Rapp - Senior Managing Director					
04-Jan-11	BR	Review of COFC weekly update report on Grace.	0.10	\$ 625.00	\$ 62.50
11-Jan-11	BR	Review of weekly update report on Grace.	0.10	\$ 625.00	\$ 62.50
14-Jan-11	BR	Review of Grace financial presentations for November 2010.	2.90	\$ 625.00	\$ 1,812.50
15-Jan-11	BR	Review of motion to extend the term of the credit agreement with Advanced Refining Technologies LLC.	0.40	\$ 625.00	\$ 250.00
19-Jan-11	BR	Review of weekly update report on Grace.	0.10	\$ 625.00	\$ 62.50
Total Bradley Rapp			3.60		\$ 2,250.00
James Sinclair - Senior Managing Director					
03-Jan-11	JS	Review pricing information and data for purposes of advising ACC counsel.	0.70	\$ 625.00	\$ 437.50
05-Jan-11	JS	Review, analyze draft of Motion Authorizing Creation of a Nondebtor Foreign Subsidiary Holding Company Structure (Foreign Holding Company Motion) for purposes of advising ACC counsel.	2.70	\$ 625.00	\$ 1,687.50
10-Jan-11	JS	Review pricing information and data for purposes of advising ACC counsel.	0.60	\$ 625.00	\$ 375.00
13-Jan-11	JS	Review revised language of Synthetec Motion at the request of ACC counsel for purposes of advising counsel.	0.50	\$ 625.00	\$ 312.50
17-Jan-11	JS	Review two financing motions at the request of ACC counsel for purposes of advising same.	2.70	\$ 625.00	\$ 1,687.50
18-Jan-11	JS	Review pricing information and data for purposes of advising ACC counsel.	0.60	\$ 625.00	\$ 375.00
28-Jan-11	JS	Review pricing information and data for purposes of advising ACC counsel.	0.50	\$ 625.00	\$ 312.50
31-Jan-11	JS	Review pricing information and data for purposes of advising ACC counsel.	0.50	\$ 625.00	\$ 312.50
Total James Sinclair			8.80		\$ 5,500.00
Peter Cramp - Associate					
03-Jan-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.60	\$ 345.00	\$ 552.00
06-Jan-11	PC	Review Debtors' Motion for an Order Authorizing Creation of a Nondebtor Foreign Subsidiary Holding Company Structure for due diligence.	0.60	\$ 345.00	\$ 207.00
10-Jan-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.50	\$ 345.00	\$ 517.50
11-Jan-11	PC	Review Jefferies & Company analyst report of 12/15/2010 for due diligence.	1.10	\$ 345.00	\$ 379.50
11-Jan-11	PC	Review November Monthly Operating Report for due diligence.	1.10	\$ 345.00	\$ 379.50
17-Jan-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.40	\$ 345.00	\$ 483.00
24-Jan-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.60	\$ 345.00	\$ 552.00
25-Jan-11	PC	Review December Fee Application.	0.40	\$ 345.00	\$ 138.00
31-Jan-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.30	\$ 345.00	\$ 448.50
Total Peter Cramp			10.60		\$ 3,657.00
Gibbons Sinclair - Senior Analyst					
25-Jan-11	GS	Draft WR Grace December 2010 invoice.	1.60	\$ 290.00	\$ 464.00
Total Gibbons Sinclair			1.60		\$ 464.00
TOTAL			<u>24.60</u>		<u>\$ 11,871.00</u>

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Services Rendered during the Period January 1, 2011 through January 31, 2011

Date	Staff	Description	Hours	2011 Rate	Amount
Asset Analysis and Recovery					
03-Jan-11	JS	Review pricing information and data for purposes of advising ACC counsel.	0.70	\$ 625.00	\$ 437.50
03-Jan-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.60	\$ 345.00	\$ 552.00
04-Jan-11	BR	Review of COFC weekly update report on Grace.	0.10	\$ 625.00	\$ 62.50
06-Jan-11	PC	Review Debtors' Motion for an Order Authorizing Creation of a Nondebtor Foreign Subsidiary Holding Company Structure for due diligence.	0.60	\$ 345.00	\$ 207.00
10-Jan-11	JS	Review pricing information and data for purposes of advising ACC counsel.	0.60	\$ 625.00	\$ 375.00
10-Jan-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.50	\$ 345.00	\$ 517.50
11-Jan-11	BR	Review of weekly update report on Grace.	0.10	\$ 625.00	\$ 62.50
11-Jan-11	PC	Review Jefferies & Company analyst report of 12/15/2010 for due diligence.	1.10	\$ 345.00	\$ 379.50
11-Jan-11	PC	Review November Monthly Operating Report for due diligence.	1.10	\$ 345.00	\$ 379.50
13-Jan-11	JS	Review revised language of Synthetic Motion at the request of ACC counsel for purposes of advising counsel.	0.50	\$ 625.00	\$ 312.50
14-Jan-11	BR	Review of Grace financial presentations for November 2010.	2.90	\$ 625.00	\$ 1,812.50
17-Jan-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.40	\$ 345.00	\$ 483.00
18-Jan-11	JS	Review pricing information and data for purposes of advising ACC counsel.	0.60	\$ 625.00	\$ 375.00
19-Jan-11	BR	Review of weekly update report on Grace.	0.10	\$ 625.00	\$ 62.50
24-Jan-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.60	\$ 345.00	\$ 552.00
28-Jan-11	JS	Review pricing information and data for purposes of advising ACC counsel.	0.50	\$ 625.00	\$ 312.50
31-Jan-11	JS	Review pricing information and data for purposes of advising ACC counsel.	0.50	\$ 625.00	\$ 312.50
31-Jan-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.30	\$ 345.00	\$ 448.50
Total Asset Analysis and Recovery			16.80		\$ 7,644.00
Business Operations					
05-Jan-11	JS	Review, analyze draft of Motion Authorizing Creation of a Nondebtor Foreign Subsidiary Holding Company Structure (Foreign Holding Company Motion) for purposes of advising ACC counsel.	2.70	\$ 625.00	\$ 1,687.50
Total Business Operations			2.70		\$ 1,687.50
Fee Applications (Applicant)					
25-Jan-11	PC	Review December Fee Application.	0.40	\$ 345.00	\$ 138.00
25-Jan-11	GS	Draft WR Grace December 2010 invoice.	1.60	\$ 290.00	\$ 464.00
Total Fee Applications (Applicant)			2.00		\$ 602.00
Financing					
15-Jan-11	BR	Review of motion to extend the term of the credit agreement with Advanced Refining Technologies LLC.	0.40	\$ 625.00	\$ 250.00
17-Jan-11	JS	Review two financing motions at the request of ACC counsel for purposes of advising same.	2.70	\$ 625.00	\$ 1,687.50
Total Financing			3.10		\$ 1,937.50
TOTAL			24.60		\$ 11,871.00

Charter Oak Financial Consultants, LLC - W.R. Grace

Services Rendered during the Period January 1, 2011 through January 31, 2011

Summary of Professional Hours by Staff

Professsional Staff	Hours	Rate	Amount
Bradley Rapp - Senior Managing Director	3.60	\$ 625.00	\$ 2,250.00
James Sinclair - Senior Managing Director	8.80	\$ 625.00	\$ 5,500.00
Peter Cramp - Associate	10.60	\$ 345.00	\$ 3,657.00
Gibbons Sinclair - Senior Analyst	1.60	\$ 290.00	\$ 464.00
Total Professional Hours and Fees	24.60		\$ 11,871.00

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Summary of Expenses Incurred - January 1, 2011 through January 31, 2011

Date	Description of Item	Amount
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No Expenses during this Period

Total Expenses January 1, 2011 through January 31, 2011

\$0.00